

FARGO DOME

State Investment Board Balance Sheet As of 10/31/2004

	As of <u>10-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,015,101	\$ 2,985,881
DOMESTIC FIXED INCOME	2,868,476	2,819,757
INVESTED CASH (NOTE 1)	<u>58,102</u>	<u>57,986</u>
TOTAL INVESTMENTS	5,941,679	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>4,337</u>	<u>4,076</u>
TOTAL ASSETS	<u>\$ 5,946,016</u>	<u>\$ 5,867,700</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,981</u>	<u>3,943</u>
TOTAL LIABILITIES	3,981	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	0	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>78,278</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,942,035</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,946,016</u>	<u>\$ 5,867,700</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2004

	Month Ended <u>10-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 14,313	\$ 57,275
SECURITIES LENDING INCOME	<u>1,515</u>	<u>5,003</u>
	15,828	62,278
 GAIN ON SALE OF INVESTMENTS	 47,922	 195,303
LOSS ON SALE OF INVESTMENTS	<u>43,142</u>	<u>187,610</u>
 NET GAINS (LOSSES) INVESTMENTS	 4,780	 7,693
 INVESTMENT EXPENSES	 37	 3,978
SECURITIES LENDING EXPENSES	<u>1,380</u>	<u>4,459</u>
 NET INVESTMENT INCOME	 19,191	 61,534
 NET APPREC (DEPREC) MARKET VALUE	 45,713	 16,422
MISCELLANEOUS INCOME/(EXPENSE)	<u>271</u>	<u>322</u>
 TOTAL INVESTMENT INCOME	 <u>65,175</u>	 <u>78,278</u>
 NET INCREASE (DECREASE)	 <u>\$ 65,175</u>	 <u>\$ 78,278</u>

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Notes to Financial Statements
October 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.